

FACILITY FUND

For More Information, contact:

The Child Care Facility Fund
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Small Business Resources is a division of the Washington State Office of Trade and Economic Development.
Washington State is an equal opportunity employer.



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WASHINGTON'S CHILD CARE FACILITY FUND

The rise in the number of single parent and dual career families has made child care a critical issue for employers. The Child Care Facility Fund was created with the goal of business and state government working together to meet the need for quality and convenient child care for working families.

The fund works to expand the supply of quality child care for Washington workers by providing financial assistance to employer-supported child care projects throughout the state.

Who Can Apply For Funding?

Private employers in Washington State that provide or want to provide child care services to benefit their employees are eligible to apply. Eligible businesses may be corporations, partnerships, or proprietorships. Child care providers in partnership with employers may also apply.

How Can The Funds Be Used?

- to start or expand a licensed child care facility
- to make capital improvements in an existing DSHS licensed or certified facility
- to purchase child care program equipment
- for operational costs during the first three months of a new program

Funds Cannot Be Used:

- to refinance projects
- to travel to or in support of conferences
- for debt retirement
- for political or religious purposes

What Types Of Funds Are Available?

Financial assistance in the form of low-interest loans up to \$100,000, loan guarantees up to 80% of a bank loan, and grants up to \$25,000 (related to health and safety) are available to eligible applicants.

Direct Loans:

- may require applicants to offer business and/or personal collateral or guarantees which are reasonably available to secure financing
- offer fixed interest rates that are negotiable up to the prime rate
- allow the term of the loans to be flexible to meet the specific needs of the borrower

Guaranteed Loans:

- may be allowed up to 80% of the loan

Grants:

- require the business to match the grant on a dollar-for-dollar basis with cash, goods, or services
- require use on health and safety related improvements or equipment
- require repayment when the child care service discontinues earlier than the established date

How To Apply:

- Call or write the Business Assistance Center for application materials.
- Submit completed applications to the Child Care Facility Fund Committee, a public board appointed by the Director of the Department of Community, Trade and Economic Development.

The Washington Business Assistance Center welcomes employers to discover the benefits of sponsoring child care services for their employees.